Economics 201

Elementary Microeconomics

Fall 2025

This syllabus is subject to change at the discretion of the instructor. Any changes will be discussed in class and each student will be responsible for his/her own actions as it pertains to class performance.

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Course website:	Canvas

Textbook

Foundations of Microeconomics, 9th Edition, Robin Bade and Michael Parkin

- Publisher: Pearson (2021)
- ISBN-10: 0136706940
- ISBN-13: 978-0136706946

Supplement Textbook (not required)

Notes: Both textbooks are classical textbooks for principles of microeconomics. I suggest that you take a look at them (older version are also fine), especially the materials that are related to our course.

Principles of Microeconomics, 10th edition, Gregory Mankiw, Cengage Learning (2024), ISBN: 9780357722862

Microeconomics, 22th edition, Campbell McConnell, Stanley Brue and Sean Flynn, McGraw-Hill Education (2021), ISBN10: 1264155239, ISBN13: 9781264155231

Canvas

Assignments must be completed exclusively via Canvas, so it's essential to regularly check it for submission deadlines. Beyond assignments, I will also share important announcements and supplementary materials there. Please sign into Canvas using your campus network credentials. Course grades will be available on the Canvas.

Course Description

Elementary Microeconomics is an undergraduate course that focuses on the core principles of microeconomics. This course provides a robust foundation for economic insights beneficial for further studies in economics, business, or related disciplines, and for professional careers thereafter. This course includes an introduction to supply and demand and the basic forces that determine an equilibrium in a market economy, a framework for learning about consumer behavior and analyzing consumer decisions and firms and their decisions about optimal production, and the impact of different market structures on firms' behavior. Time permitting, we will discuss some of the more advanced topics that can be analyzed using microeconomic theory. These include the impact of uncertainty on consumer behavior, the operation of capital markets, equity vs. efficiency trade-offs in economic policy and social insurance.

Course Objective

After completing this course, students should understand the basic microeconomic ideas, such as tradeoffs, opportunity cost, the benefits of trade, and how the market forces of supply and demand cause prices to be what they are. Specifically, by the end of this course, students should be able to:

- Use supply and demand diagrams to analyze the impact of overall changes in supply and demand on price and quantity and calculate producer and consumer surplus.
- Understand consumer and firm behavior.
- Analyze different types of market structures (monopoly, oligopoly, monopolistic competition, and a perfect competitive market).
- Understand how to apply economic principles to a range of policy questions.

Homework Assignments

All graded assignments are due by 11:59 pm on the evening of the stated deadline. The Canvas system will not allow you to submit or change the graded assignments after the stated deadline. The assignments will receive equal weight in your assignment grade.

Grading Policy

Assignments	**Exam I**	**Exam II**	**Final**	**Total**
40 points **(40%)**	20 points **(20%)**	20 points **(20%)**	20 points **(20%)**	100 points **(100%)**
On Canvas	Oct. 1	Nov. 5	Dec. 9-12	

The final grade is a weighted average of the assignments and exams. In the middle of the semester, you can also calculate your temporary grade based on the assignments and exams you have finished. See the examples below.

NO EXCUSES FOR FAILING TO SUBMIT ASSIGNMENTS AND TAKE THE EXAMS WILL BE ACCETPTED.

The actual letter grade you earn in this course will be based on a grading scale to be determined after the final exam. Points will be converted to a total grade based on 100 available points. Grades falling on the boundary will be resolved to the higher grade; lower grades will not be rounded up. You can check your grade at any time by visiting the Canvas site for the class and using the "check my grade" feature. Course Letter Grades will be based on the following scale.

Grade	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	F
	93-100	90-93	86-90	83-86	80-83	76-80	73-76	70-73	66-70	63-66	60-63	<60

Score calculation example 1 (after the first midterm):
For example, you get 90%, 80%, 85%, 90%, and 100% in the first 5 assignments respectively. You get 90% on the first midterm. If the Canvas shows points (e.g., 25 out of 30 or 40 out of 45), you can transfer them to corresponding percentages easily (e.g., 25 out of 30 is 83.3% or 40 out of 45 is 88.9%).

Your temporary weighted score is:
40*(90%+80%+85%+90%+100%)/5 + 60*90% = 89.6
Based on the grade scale, the temporary grade will be an "**B+.**"

Score calculation example 2 (after the second midterm):
For example, you get 90%, 80%, 85%, 90%, 100%, and 100% in the first 6 assignments respectively. You get 90% on the first midterm and 80% on the second midterm. If the Canvas shows points (e.g., 25 out of 30 or 40 out of 45, the corresponding percentage is 83.3% or 88.9%).

Your temporary weighted score is:
40*(90%+80%+85%+90%+100%+100%)/6 + 60*(90+80%)/2 = 87.3
Based on the grade scale, the temporary grade will be an "**B+.**"

Score calculation examples 3 (after the final exam):
For example, you get 90%, 100%, 100%, 90%, 85%, 90%, 100%, 95%, and 100% in 9 assignments respectively. You get 100%, 90%, and 95% on three exams respectively. If the Canvas shows points (e.g., 25 out of 30 or 40 out of 45, the corresponding percentage is 83.3% or 88.9%).

Your final weighted score is:
40*(90%+100%+100%+90%+85%+90%+100%+95%+100%)/9 + 60*(100%+90%+95%)/3 = 94.77
Based on the grade scale, the letter grade will be an "**A.**"

I will calculate the total points you have earned after each assignment and upload them to Canvas during the semester.

MyLab Economics (Optional):

I also prepared a MyLab Economics course for my Econ 201. It is NOT required. However, if you want more practice questions or learning materials, you can register for it.

How to Register and Enroll in Your MyLab Economics Course

Course Name: **Elementary Microeconomics (Econ 201) Ball State University**
Course ID: **fan33678**

To join your instructor's course, please complete the following two steps:
1. REGISTER for MyLab Economics, and, 2. ENROLL in your instructor's course

To register, you will need:
1. A valid e-mail address
2. Your instructor's course ID
3. The access code that came with your MyLab Economics Access Kit
If you don't have an access kit, you can purchase access online at http://www.MyLab Economics.com
You will have the choice to purchase access with or without a full etext. Once enrolled in your professor's course, you will also have the option to purchase a discounted version of your text.

Step 1: Register for MyLab Economics
1. Go to http://www.MyLab Economics.com and click the Students button, in the Register section.
2. Follow the on-screen instructions for choosing author and title.
3. Choose Register with an Access Kit/Code if an access kit was included with your book. If you need to purchase access online, click Purchase Access.
4. Follow the instructions to set up your login and password and register for your course.

Important: please make sure that you register for MyLab Economics, use the exact name you used for your BUS record. Otherwise, your grades on MyLab Economics CANNOT be correctly synchronized with Canvas' gradebook.

Note: Australian users, your registration steps may be different from above. Please visit http://www.MyLab Economics.com/download/MEL_FDOC_Australia.doc for alternate instructions.

Step 2: Enroll in your instructor's course
1. Log in to MyLab Economics at http://www.MyLab Economics.com with your newly created Login Name and Password
2. Enter your Course ID: **fan33678**

If you purchased access, visit the Student Center inside your Instructor's Course for additional purchase options.

Note: If you are taking two MyLab Economics courses simultaneously you will need two separate login accounts.

Need Help? For assistance, please visit http:// www.MyLab Economics.com/support.

Assurance of Learning

The Miller College of Business is committed to ensuring that every student graduating with a business degree is competent in five areas that are crucial to success in business. These learning goals can be easily remembered with the acronym **C-KITE** (Communication, Knowledge, Integration, Technology, and Ethics).

Communication: Miller College Graduates will be able to communicate appropriately in a professional context. Specifically, they will be

- **Effective oral communicators** who can: organize a presentation; use transitions; avoid verbal pauses; maintain audience interest; use eye contact, body language, and use visual aids effectively
- **Effective written communicators** who can: introduce the main idea; provide closure consistent to the main idea; use content to support the main idea; use transitions and emphases; maintain connections between ideas; use organizational structure effectively (paragraphs, flow); effectively use diction and conventions; and avoid spelling and grammatical errors

Knowledge: Miller College Graduates will demonstrate basic knowledge in

- Operations
- Marketing
- Finance
- Management
- Accounting
- Economics

Integration: Miller College Graduates will be able to integrate business knowledge in decision making. They will be able to

- Identify issues confronting the organization
- Synthesize and analyze available information
- Draw well-reasoned inferences and judgments for courses of action
- Design a plan for implementing the course of action

Technology: Miller College Graduates will be able to obtain, manage and communicate data effectively. They will be able to

- Analyze data for information to support decision-making using technology
- Identify common data security risks and safeguards
- Use common cloud technologies to collaborate on projects effectively

Ethics: Miller College Graduates will be able to recognize and resolve ethical dilemmas. They will demonstrate an ability to

- Identify an ethical dilemma in a business situation
- Identify relevant stakeholders
- Assess potential consequences to the stakeholders
- Recognize the importance of making ethical decisions

In this class, you will demonstrate

- **Communication**, by participating class discussions.
- **Knowledge**, by mastering basic economic concepts and models.
- **Integration**, by applying economic decision-making principles in real-world cases.

- **Ethics**, by analyzing economic policies and identifying costs and benefits to the stakeholders.